

Dear Representative Walker, Senator Osten, and members of the Appropriation committee:

My name is Elias Estabrook. I live in New Haven.

I am testifying today on the Governor's Proposed Biennial Budget. I urge the committee to include funding for CT Baby Bonds in your final legislation.

I am a member of New Haven Rising. In 2022, I knocked on hundreds of doors, and I surveyed dozens of New Haven residents, primarily in Dixwell and Newhallville, about the issues most affecting them. One of their top three priorities was youth and community centers. Many of the neighbors I spoke to in 2022 expressed how concerned they are about the resources available for young people and whether young people will have a better future than previous generations. They told me that failing to support our young people could lead to greater unemployment, crime, and less safety and quality of life in our communities. While our city has decided to invest American Rescue Plan Act funding in opening and operating more community centers for youth, I think there is still more work to be done to support young people.

Connecticut has the worst racial wealth gap in the country. I am white, and grew up in a family where my parents bought a home when I was 10 years old and had two good jobs that helped them pay for me to go to college. While I worked part-time throughout college and took out \$12,000 in loans, I would be in much deeper debt without the financial support I got from my parents when I turned 18 and decided to go to college. I might not have been able to stick with college and complete it in four years without the support I got. Attending college helped me get my first few jobs, and now I am gradually building up savings to buy a home. Residents in my own city of New Haven have not been as fortunate. My parents were not marginalized and discriminated against for generations like the parents and families of many people of color in our state.

I think our State can be a more just place if we invest more in those who are born into the most disadvantaged households. We can help to close the racial wealth gap by giving young people who grew up in poverty a stronger financial start.

Thank you for taking the time to consider my testimony. I ask you to include funding for CT Baby Bonds in your final legislation.